



Dallas Emergency Assistance Loan Information Sheet June 2020



Polk Community Development Corporation will accept Dallas Emergency Assistance Loan (DEAL) applications beginning on June 12, 2020, and will run until all allotted funds are exhausted. Details of the loan program are below:

Timing:

- Applications will be received beginning on June 12, 2020, and will run until all allotted funds are exhausted
- Applications will be reviewed and considered in the order they are received

Terms:

- Loan amounts, \$2,500 - \$25,000 depending on availability of funds, and a business's ability and desire to submit support documentation.
- 60 month payback period
- Deferred interest and payments for first 6 months
- Affordable Interest Rate

Eligibility Criteria:

Businesses must:

- Have 25 or fewer employees (as of February 29, 2020)
- All federal, state and local taxes are paid through April 1, 2020
- Have no personal or business outstanding collection accounts or judgments owing
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- Comply with all federal, state and local laws and regulations
- Be headquartered with principal operations in Oregon and operating within the Dallas, OR city limits
- Be registered to do business in Oregon, if required (Secretary of State Business Registry)
- Have not received any CARES Act PPP or SBA EIDL assistance as of the date of application
- Have been prohibited from operating as directed by Executive Order 20-12; **OR**, for for-profit businesses have experienced a decrease in sales or revenue by 50% or more in the month of March or April 2020, as compared against the sales or revenues of January or February 2020; **OR** for non-profit businesses (limited to 501(c)(3) corporations) that can demonstrate a decline in revenue greater than 50% across the months of March and April 2020 as compared against the same period in 2019.

Requirements:

Businesses must document:

- Which portions of the business the plan to reopen based on what they know today
- How they plan to use the loan proceeds

Contact Information:

For questions and submission of applications please contact Kelli Burnham (NMLS #1257255):

- kburnham@polkcdc.org
- (503) 831-3173

Asistencia en español disponible bajo petición.